Gencor Industries Inc.

GENC

NYSE; manufacturing; SIC 3531, Construction Machinery & Equip; CIK 0000064472

A

strongest fifth of 255 graded peers in manufacturing

rank 41 of 255; percentile 15.7; sampling error 3.0 points; lower is stronger

A B C D E

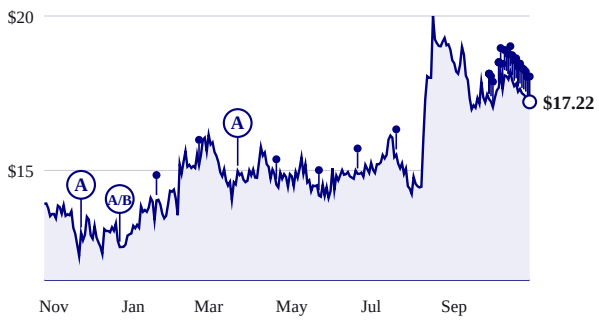
A, the bull



Scoreboard

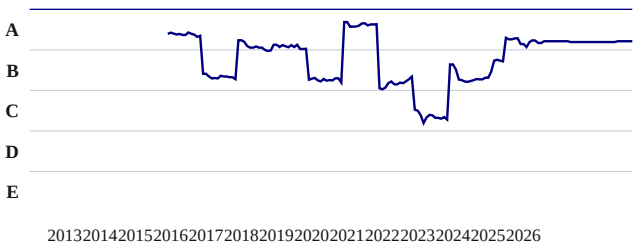
Profitability	D/E percentile 77.6
Solvency	A percentile 1.9
Growth and financing	B percentile 28.4
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $222.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet not computable: dilution, distress
Inputs computable	10 of 14
Graded from	filings received through Dec 9, 2025 323 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$17.21 2026-10-26; market equity $0; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Dec 9, 2025

Gencor Industries, Inc. and its subsidiaries (the "Company," "Gencor," "we," "us" or "our") is a leading manufacturer of heavy machinery used in the production of highway construction equipment and materials and environmental control equipment. The Company's products are manufactured in the United States and sold through a combination of Company sales representatives and independent dealers and agents. The Company designs, manufactures and sells machinery and related equipment used primarily for the production of asphalt and highway construction equipment and materials.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 77.6						
Gross profitability	14.2%	21.9%		74.5	276	2025-09-30
Return on invested capital	6.1%	9.7%		67.3	102	2025-09-30
Accruals ratio	5.8%	(3.5%)		94.4	307	2025-09-30

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Gross margin stability, five years	3.5 pts	2.1 pts	74.1	229	2025-09-30
Solvency, sleeve percentile 1.9					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	29.75	3.66	0.8	243	2025-09-30
Net debt to EBITDA	(1.62x)	1.78x	3.3	121	2025-09-30
Interest coverage	not computable	5.09x			
one or more required annual facts are missing					
Current ratio	23.44x	2.25x	1.5	324	2025-09-30
Growth and financing, sleeve percentile 28.4					
Revenue growth, three-year compound	3.7%	2.1%	41.0	269	2025-09-30
Free cash flow growth, three-year compound	not computable	13.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	138.9%	26.1%	11.6	139	2025-09-30
Asset growth, three years	7.5%	4.3%	32.6	277	2025-09-30
Net share issuance, one year	not computable	0.01%			
raw and split-adjusted prices do not align at 2013-09-30					

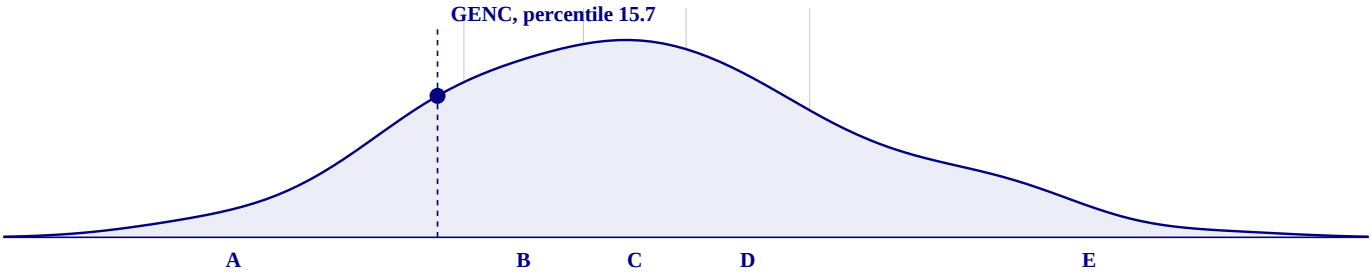
Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 4 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 26,587,000 USD; Altman Z is not used

Among 255 peers

manufacturing; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
36	Park Aerospace Corp. (PKE)	13.8	A	late filer, fortress balance sheet
37	Lennox International Inc. (LII)	14.2	A	
38	Kadant Inc. (KAI)	14.6	A	
39	Axcelis Technologies Inc. (ACLS)	15.0	A	
40	Nwpx Infrastructure, Inc. (NWPX)	15.4	A	
41	Gencor Industries Inc. (GENC)	15.7	A	late filer, fortress balance sheet
42	Movado Group Inc. (MOV)	16.1	A	
43	Kratos Defense & Security Solutions, Inc. (KTOS)	16.5	A	fortress balance sheet
44	Douglas Dynamics, Inc. (PLOW)	16.9	A	
45	Moog Inc. (MOG-A)	17.5	A/B	
46	Moog Inc. (MOG-B)	17.5	A/B	

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What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	26.9%	13.7%	62
Distance from 52-week high	(13.9%)	(26.2%)	74
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	3.4%	
Book value to price	not computable	0.35	
Sales to price	not computable	0.53	
Composite equity issuance, five years	not computable	(9.6%)	
Relative strength against the sector, log excess return	0.10	(0.00)	62

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$26.3M
Operating cash flow, four quarters	$1.1M
Months of runway	not finite
Days since last periodic filing	79 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$999,162

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$31.7M	2025-09-30	2025-12-09	10-K	25-312742
2	assets	us-gaap:Assets	$222.6M	2025-09-30	2025-12-09	10-K	25-312742
3	operating income	us-gaap:OperatingIncomeLoss	$14.0M	2025-09-30	2025-12-09	10-K	25-312742
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$20.2M	2025-09-30	2025-12-09	10-K	25-312742
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.5M	2025-09-30	2025-12-09	10-K	25-312742
6	total debt	us-gaap:LongTermDebt	$0	2025-09-30	2025-12-09	10-K	25-312742
7	book equity	us-gaap:StockholdersEquity	$211.8M	2025-09-30	2025-12-09	10-K	25-312742
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$26.6M	2025-09-30	2025-12-09	10-K	25-312742
9	total debt	us-gaap:LongTermDebt	$0	2024-09-30	2025-12-09	10-K	25-312742
10	book equity	us-gaap:StockholdersEquity	$196.1M	2024-09-30	2025-12-09	10-K	25-312742
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$25.5M	2024-09-30	2025-12-09	10-K	25-312742
12	net income	us-gaap:NetIncomeLoss	$15.7M	2025-09-30	2025-12-09	10-K	25-312742
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1M	2025-09-30	2025-12-09	10-K	25-312742
14	assets	us-gaap:Assets	$208.1M	2024-09-30	2025-12-09	10-K	25-312742
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$115.4M	2025-09-30	2025-12-09	10-K	25-312742
16	gross profit	us-gaap:GrossProfit	$31.3M	2024-09-30	2025-12-09	10-K	25-312742
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$113.2M	2024-09-30	2025-12-09	10-K	25-312742
18	gross profit	us-gaap:GrossProfit	$29.0M	2023-09-30	2025-06-27	10-K	25-150836

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19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$105.1M	2023-09-30	2025-06-27	10-K	25-150836
20	gross profit	us-gaap:GrossProfit	$20.5M	2022-09-30	2023-12-13	10-K	23-294347
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$103.5M	2022-09-30	2023-12-13	10-K	23-294347
22	gross profit	us-gaap:GrossProfit	$18.2M	2021-09-30	2022-12-16	10-K	22-306498
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$85.3M	2021-09-30	2022-12-16	10-K	22-306498
24	current assets	us-gaap:AssetsCurrent	$206.5M	2025-09-30	2025-12-09	10-K	25-312742
25	current liabilities	us-gaap:LiabilitiesCurrent	$8.8M	2025-09-30	2025-12-09	10-K	25-312742
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$197.7M	2025-09-30	2025-12-09	10-K	25-312742
27	liabilities	us-gaap:Liabilities	$10.8M	2025-09-30	2025-12-09	10-K	25-312742
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.4M	2025-09-30	2025-12-09	10-K	25-312742
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.0M	2025-09-30	2025-12-09	10-K	25-312742
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.3M	2024-09-30	2025-12-09	10-K	25-312742
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$840,000	2024-09-30	2025-12-09	10-K	25-312742
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.2M	2023-09-30	2025-06-27	10-K	25-150836
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.7M	2023-09-30	2025-06-27	10-K	25-150836
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.1M	2022-09-30	2023-12-13	10-K	23-294347
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.5M	2022-09-30	2023-12-13	10-K	23-294347
36	current assets	us-gaap:AssetsCurrent	$192.8M	2024-09-30	2025-12-09	10-K	25-312742
37	current liabilities	us-gaap:LiabilitiesCurrent	$10.6M	2024-09-30	2025-12-09	10-K	25-312742
38	assets	us-gaap:Assets	$195.9M	2023-09-30	2025-06-27	10-K	25-150836
39	assets	us-gaap:Assets	$179.3M	2022-09-30	2023-12-13	10-K	23-294347
40	shares outstanding	us-gaap:CommonStockSharesOutstanding	8,008,632	2013-09-30	2013-12-13	10-K	13-472948
41	shares outstanding	us-gaap:CommonStockSharesOutstanding	8,008,632	2012-09-30	2013-12-13	10-K	13-472948

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